

STATEMENT OF PURPOSE

RS19205

This proposal will modify Idaho Code, to accommodate both an application for duplicate title and transfer to a new owner in a single transaction, for vehicles that either are at least 10 years old, are over 16,000 pounds GVW, or have no odometer device, and for all vessels. This proposal improves customer convenience by eliminating a delay for buyers in obtaining title, regular registration, and plates, and also facilitates financed private party sales for these vehicles and vessels in situations where the seller has lost the title.

Currently, an owner who has lost his title and is selling a vehicle or vessel is required to obtain a duplicate (replacement) title, and then wait for issuance before assigning it to the buyer, due to the requirements of both Idaho Code section 49-502 and federal code 49 CFR 580. The proposal modifies Idaho Code to allow an owner to apply for a duplicate title and transfer ownership to the buyer in one transaction for any vehicle or vessel exempt from the federal requirements.

The duplicate/transfer title transaction would eliminate a one to two week delay and reduce customer trips to county offices resulting in reduced wait times. The fees for this transaction would be as provided currently in sections 49-202(b) and 49-202(c), Idaho code, resulting in no lost revenue to ITD.

FISCAL NOTE

If the bill passes, one time costs of approximately \$3,000 for 40 hours of contract programming will be covered under the existing appropriation.

If the bill fails, there will be no fiscal impact; business remains status quo.

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